

B2030 (Form 2030) (12/15)

United States Bankruptcy Court
Northern District of Illinois

In re **Piotr Palider**

Debtor(s)

Case No. **20-01796**

Chapter **7**

DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR(S)

1. Pursuant to 11 U.S.C. § 329(a) and Fed. Bankr. P. 2016(b), I certify that I am the attorney for the above named debtor(s) and that compensation paid to me within one year before the filing of the petition in bankruptcy, or agreed to be paid to me, for services rendered or to be rendered on behalf of the debtor(s) in contemplation of or in connection with the bankruptcy case is as follows:

For legal services, I have agreed to accept	\$	7,500.00
Prior to the filing of this statement I have received	\$	7,500.00
Balance Due	\$	0.00

2. \$ **0.00** of the filing fee has been paid.

3. The source of the compensation paid to me was:

☐ Debtor ☒ Other (specify): **Adrian Searcy**

4. The source of compensation to be paid to me is:

☒ Debtor ☐ Other (specify):

5. ☒ I have not agreed to share the above-disclosed compensation with any other person unless they are members and associates of my law firm.

☐ I have agreed to share the above-disclosed compensation with a person or persons who are not members or associates of my law firm. A copy of the agreement, together with a list of the names of the people sharing in the compensation is attached.

6. In return for the above-disclosed fee, I have agreed to render legal service for all aspects of the bankruptcy case, including:

- Analysis of the debtor's financial situation, and rendering advice to the debtor in determining whether to file a petition in bankruptcy;
- Preparation and filing of any petition, schedules, statement of affairs and plan which may be required;
- Representation of the debtor at the meeting of creditors and confirmation hearing, and any adjourned hearings thereof;
- [Other provisions as needed]

\$7,500 is retainer for hourly engagement; see agreement following

7. By agreement with the debtor(s), the above-disclosed fee does not include the following service:

Representation of the debtors in any adversary proceedings.

CERTIFICATION

I certify that the foregoing is a complete statement of any agreement or arrangement for payment to me for representation of the debtor(s) in this bankruptcy proceeding.

January 27, 2021

Date

/s/ William J. Factor

William J. Factor 6205675

Signature of Attorney

FactorLaw

105 W. Madison St., Suite 1500

Chicago, IL 60602

312-878-6976 Fax: 847-574-8233

Name of law firm



Ariane Holtschlag
Direct Dial: 312-878-4830
Email: aholtschlag@wfactorlaw.com

December 21, 2020

Piotr Palider
VIA Email: peterjpalider@gmail.com

Re: Engagement Letter

Dear Piotr,

Thank you for considering the Law Office of William J. Factor, Ltd d/b/a FactorLaw (the "*Firm*") to represent you in your Chapter 7 case pending in the Northern District of Illinois under case number 20-01796 (the "*Engagement*"). The Firm is pleased to represent Client in this Engagement, subject to the following terms and conditions. If you agree to these terms and conditions, please sign this engagement letter on the last page and return a signed copy to me. The Engagement will not commence until you have signed and returned the engagement letter.

1. **Limited Scope.** The Engagement does not include the representation of Client in connection with any matters other than the Engagement, although the Engagement may be expanded only in a writing signed by the Firm to include additional matters. The Engagement also does not include the representation of you personally or any other business in which you may have an interest.

2. **Retainer.** In order to commence the Engagement, the Firm requires a \$7,500 advance payment retainer upon execution of this letter (the "*Retainer*"). The Retainer will be an "advance payment retainer" and thus earned upon receipt and it will not be held in a segregated trust account but rather will be deposited in the Firm's account at JPMorgan Chase. The Engagement will not commence until the Firm has received the Retainer. If the total fees and expenses incurred are less than the amount of the Retainer at the end of our work for you, the Firm will refund the balance. If the total fees and expenses incurred are greater than the amount of the Retainer at any time, you will be responsible for the balance.

Please also note that under Illinois law, there is another type of retainer that can be used. This is called a "security retainer." In a security retainer

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arrangement, a law firm holds retainer funds in a trust account and such funds still belong to the client, although the firm has a lien upon such funds to secure the payment of the fees owed to it.

The Firm is only willing to undertake the Engagement on the condition that the Retainer is an advance payment retainer, although the ultimate choice is yours and if you decide you do not want to pay an advance payment retainer, we can recommend other attorneys for you to contact. We believe an advance payment retainer is advantageous to you because it will enable you to retain us for the Current Engagement. By signing this Engagement Letter, you agree you have been advised of the choice of what type of retainer to employ and has agreed to an advance payment retainer.

The Retainer also will be considered an “evergreen retainer,” which means that the Firm will submit regular invoices and expect those invoices to be paid separately, and not from the Retainer. The Retainer will then be applied to the final invoice transmitted by the Firm.

3. **Fees.** Fees for the Engagement will depend upon the number of hours expended by Firm personnel on the Engagement, multiplied by the applicable hourly rate for each professional working on the Engagement. At present, the customary rate for William Factor is \$400 per hour. The Firm charges between \$375 and \$250 for the services of its other attorneys, and \$100 per hour for the services of legal assistants. Rates are reviewed periodically and are subject to change.

It is not possible to determine with any degree of precision the total fees and other charges that you are likely to incur in connection with the Engagement. Thus, any estimate of total fees always carries the understanding that, unless we agree otherwise in writing, it does not represent a maximum, minimum, or fixed-fee quotation. The ultimate cost frequently is more or less than the amount estimated and often is a function of matters outside of our control, particularly when litigation is involved.

4. **Expenses.** The Firm also charges for actual out of pocket expenses advanced on your behalf. The Firm generally limits out of pocket expenses to costs that would not have been incurred but for the Firm’s work on your behalf. The Firm does not charge for routine facsimile, telephone, and computerized legal research within the scope of the Firm’s subscription to LEXIS.

5. **Billing and Payment.** The Firm will endeavor to bill you on a regular basis—normally, each month—for both fees and expenses. If your account becomes delinquent and satisfactory payment terms are not arranged, we may withdraw, or seek to withdraw, from the Engagement consistent with the applicable rules. You

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will remain responsible for payment of our legal fees rendered and charges incurred prior to such withdrawal.

6. **Professional Judgment.** At all times the Firm and its attorneys will endeavor to represent you zealously and act on your behalf to the best of our ability. Whenever the Firm provides you with an expression regarding the potential outcome of a matter, we will use our best professional judgment. However, we cannot guarantee the outcome of any matter or issue. Any expression of our professional judgment regarding the Engagement or the potential outcome is, of course, limited by our knowledge of the facts and based on the law at the time of expression. It is also subject to any unknown or uncertain factors or conditions beyond our control. Any expressions of judgment or views are limited solely to you and may not be shared with any other entity, nor may any other entity rely upon such expressions.

7. **Illinois Law.** This agreement will be construed and interpreted in accordance with the laws of the State of Illinois. Client and the Firm agree that any court action between the parties to enforce the terms of this agreement or resolve any dispute related to this agreement will be initiated solely in the state or federal courts with jurisdiction for or over Cook County, Illinois.

8. **Termination of Representation.** Client may terminate our representation at any time, with or without cause, by notifying us and subject to court approval when required for matters in litigation. We will return Client's papers and other property promptly upon receipt of a request for those materials unless they are appropriately subject to a lien under applicable law. We will retain our own files pertaining to the Engagement, including our drafts, notes, internal memos, and work product as permitted by applicable law. Please note that we generally try to maintain electronic files only and that hard copies of most, if not all, documents are not maintained in a file. Your termination of our services will not affect your responsibility for payment for legal services rendered and other charges incurred before termination and in connection with an orderly transition of the matter.

9. **Conclusion of Representation.** When we complete the services for which Client has retained us, that is, the Engagement, our attorney-client relationship for that matter will be terminated. If Client later retain us to perform further or additional services, our attorney-client relationship will be revived subject to these terms of engagement unless we change the terms in writing at that time.

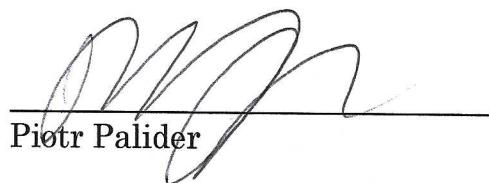
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**THE LAW OFFICE OF
WILLIAM J. FACTOR, LTD.**

Very truly yours,

Ariane Holtschlag

Agreed this 21 day of December 2020, by:


Piotr Palider